

Mission Bay Improvement Fund



Fund Description

The Mission Bay Improvement Fund is used for permanent public capital improvements and deferred maintenance of existing facilities in Mission Bay Park pursuant to the Mission Bay Park Master Plan. Funding is directly related to the City of San Diego Charter, Article V, Section 55.2. This section requires that three-quarters of all revenue from Mission Bay rents and concessions in excess of \$23.0 million (or the remainder of those revenues if less than 75 percent is available after the allocation to the San Diego Regional Park Improvement Fund has been made) is allocated to the Mission Bay Improvement Fund. Park improvements are prioritized in this Charter section, although other projects may proceed once the priorities have been budgeted, approved by Council, and have a funding plan put in place.

Mission Bay Improvement Fund

Department Summary

	FY2010 Budget	FY2011 Proposed	FY2010–2011 Change
Positions	0.00	0.00	0.00
Personnel Expenses	0	0	0
Non-Personnel Expenses	0	0	0
Total Department Expenses	0	0	0
Total Department Revenue	2,536,208	872,678	(1,663,530)

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Significant Budget Adjustments

	FTE	Expenditure	Revenue
Revised Revenue Adjustment to reflect Fiscal Year 2011 revenue projections.	0.00	0	(1,663,530)
Budget Adjustments Total	0.00	0	(1,663,530)

Revenues by Category

	FY2010 Budget	FY2011 Proposed	FY2010–2011 Change
Other Financial Sources (Uses)	2,536,208	872,678	(1,663,530)
Total	2,536,208	872,678	(1,663,530)

Department Budget by Program

	FY2011 Positions	FY2011 Expenditures	FY2011 Revenue
Mission Bay Improvement Fund	0.00	0	872,678
Total	0.00	0	872,678

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Revenue and Expense Statement

	FY2010 Budget	FY2011 Proposed
MISSION BAY RESERVE FUND		
BEGINNING BALANCE AND RESERVES		
Balance from Prior Year		(348,014)
TOTAL BALANCE AND RESERVES		(348,014)
REVENUE		
Transfer from General Fund - Mission Bay Park's Rents	2,536,208	872,678
TOTAL REVENUE	2,536,208	872,678
TOTAL BALANCE, RESERVES, AND REVENUE	2,536,208	524,664
CAPITAL IMPROVEMENT PROGRAM (CIP)		
CIP Expenditures	2,536,208	872,678
TOTAL CIP EXPENSE	2,536,208	872,678
OPERATING EXPENSE		
Expenditure description		
TOTAL OPERATING EXPENSE		
TOTAL EXPENSE	2,536,208	872,678
BALANCE		(348,014)
TOTAL EXPENSE, RESERVES AND BALANCE	2,536,208	524,664